
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 4.12.2010

Wall Street Journal: "Light At the End of the Bailout Tunnel ... The U.S. government's rescue of wobbly companies and financial markets is starting to look far less expensive or long-lasting than once feared."

Wall Street Journal: "Aid Plan Boosts Greek Bonds ... Greek bonds rallied Monday on weekend news that the euro zone agreed to details of a €30 billion (\$40.49 billion) emergency loan-facility for Greece."

Wall Street Journal: "AIG, Goldman Unwind Soured Trades ... The derivatives unit of American International Group Inc. has unwound most of its soured mortgage trades with Goldman Sachs Group Inc. still left after the insurer was bailed out by the U.S. government in 2008, according to people familiar with the matter."

Wall Street Journal: "Second Mortgages Vex Borrowers ... After losing her condo in San Diego to foreclosure last year, Charissa Kolich thought that at least she was free of mortgage bills."

Wall Street Journal: "Moody's: Citigroup Still 'Too Big To Fail' For Now ... Even though the Obama administration is trying to sell idea that the era of 'too big to fail' is over, some in the market still aren't buying it."

Wall Street Journal: "A Perk of Power: Trading in Companies You Oversee ... You might not be surprised to hear about an investor who made money betting that the Nasdaq stock index would collapse during the financial crisis-unless you

found out that he is a U.S. congressman who is intimately involved in overseeing the capital markets."

Washington Post: "How to reduce risk on Wall Street? Make the banks pay ... Between the fall of 2008 and the winter of 2009, the world's economy and financial markets fell off a cliff. Stock markets in the United States, Asia, Europe and Latin America lost between a third and half of their value; international trade declined by a whopping 12 percent; and the size of the global economy contracted for the first time in decades."

Washington Post: "Financial reform Republicans could support ... Contrary to recent claims made by Democratic Party leaders and in the April 7 editorial "Say no to no," Republicans continue to be strong advocates for financial regulatory reform and were, in fact, the first to introduce comprehensive legislation."

NY Times: "Wall St. Takes Greek Bailout in Stride ... European traders largely shrugged off a long-awaited rescue plan for Greece on Monday, while shares on Wall Street moved cautiously higher."

NY Times: "U.S. Faults Regulators Over a Bank ... Regulators failed for years to properly supervise the giant savings and loan Washington Mutual, even as the company wobbled under the weight of risky subprime mortgages, a federal investigation has concluded."

LA Times: "Fannie Mae portrayed as villain and victim at hearing on subprime crisis ... They were well-intentioned victims of a historic, unanticipated meltdown in the housing market -- or they were reckless, arrogant financial firms that plunged headfirst into the riskiest mortgages in a blind pursuit of profits."

Bloomberg: "Bernanke's Exit Plan May Fall Through the Gap: Caroline Baum ... What is it that no one can see, hear, smell, taste or touch, yet everyone knows is there?"

The Hill: "Financial reform takes center stage in Senate ... Senate Democrats embark Monday on a seven-week effort to hammer out differences on a financial overhaul bill that they aim to pass before Memorial Day."